DIVIDENDS AND INTEREST

Abendroth Brothers, 1st &s American Cotton Oil Co., Deb. 5s

Marine Equip. Gold 7s

1st Mtge. Ref. 4s

Arizens Power Co., 1st Mtge. 6s

Ashland Coal & Iron Railway Co.,

Atlantic Gulf & West Indies S. S. Lines, Preferred Mage. S. F.

Beech-Nut Packing Co., 7% Serial Gold Notes

Birmingham Railway, Light &

Brookings, S. D. Ind. School Dis-

City of Ashland, Kentucky, 51/2% Water Bonds City of Bergen, Norway, 25-year S. F. Gold 8s

City and County of Denver, Colorado, Municipal Water 41/28

Central Vermont Railway Co., Ref.

Central Railroad of New Jersey, Equip. 6s, Series "H"

Clay County, Mississippi, Refund-ing Bonds

Coast Valleys Gas & Electric Co.,

Council Bluffs Gas & Electric Co.,

Detroit, Toledo & Ironton Railroad Co., Equipment 6s

Flannery Bolt Co., 1st S. F. Gold 8s

Fonds, Johnstown & Gloversville Railroad Co., 1st Consol. Gen. Ref. 4½s

Elka Park Association, 1st 4s

Business Troubles

PETITIONS IN BANKRUPTCY.

titions in bankruptcy filed Satur United States District Court were

NTON KUNST, dyes and sand process, East Seventy-eixth street, involuntary, Emma Duberstin, who claims \$712. Is Brinkman, attorney for petitioner. Wa L. Bryant, receiver; bond, \$1,000.

D. Bryant, receiver; bond, \$1,000.

JOHN COLLIGAN, truckman and news dealer, Thirty-fourth street and Fourth avenue, voluntary Llabilities, \$13,152; no assets. Principal creditor is Charles Hubener, administrator for Charles Hubener, Jr., 2 years old. Judgment of \$12,352 awarded after child was run down and killed by an automobile owned by the bankrupt. William J. Lamey, attorney for Colligan.

Mtge. Gold 5s

Coll. Trust 8s

1st Mtge. 5s Davidson Realty Co.

Power Co., Ref. & Ext. 6s

RISE IN 50 STOCKS ALMOST 2 BILLIONS

Improvement in Business Since Last Summer Sends

curities Lead in General

Pacific Oil	6,581,924 3,560,000 2,014,265 8,983,582 1,986,766 404,573 12 6,6 60	106,900,20 105,875,00 23,679,30 21,049,60 18,684,27 17,889,2 2,409,00
Total		\$455,348,7
RAILRO	DADS.	
Southern Pacific N. V. Central	0,983,469 3,264,414 2,498,493 2,247,155 1,241,737 2,222,931 665,405 627,026	89,851.21 70,717,10 62,462,33 61,684,56 18,620,03 57,796,26 13,936,06 11,302,66
Total		\$376,376,23
STEE	CL.	
Bethlehem Liethlehem pf. Republic Republic pf. Lacks wanna	5.080,025 3.602,811 708,620 449,080 300,000 250,000 351,085 2.000,000 500,000 250,000	137,241,67 50,439,32 20,951,76 8,448,96 5,400,06 2,500,06 8,074,93 30,000,06 2,500,06
Total	DIT DO	8273,556,6
General Motors 2 General Motors pf. Fudebaker . Syndebaker pf. Chandler White . Hupp	0,542,171 1,037,764 600,000	53,023,26 19,973,75 44,700,06 2,548,06 9,730,06 8,500,06 4,413,26
Total		\$143,788,20
COPP	SORT.	

Automobiles	Crucible pf	500,000 250,000	8,000,00 2,500,00
General Motors 29,542,471 1, 20,921,25 General Motors pf. 1,037,764 19,573,7 Fundebaker 000,000 44,700,00 Sundebaker 19,000,000 44,700,00 Sundebaker 19,000,000 1,000,000 Sundebaker 19,000,000 Sundebaker 19,000 Sundebaker 19,000,000 Sundebaker 19,000 Sundebaker 19,000 Sundebaker 19,000 Sundebaker 19,000 Sundebaker 19,000 Sundebaker 19,000 Sundebaker 19,00		DIT DO	8273,556,6
COPPER Anaconda COPPER Anaconda COPPER American Smelting 669,889 21,349,38 Variance 1,781,886 41,894,71 1,981,71 1,98	General Motors 2 General Motors pf. Flidebaker Sindebaker pf. Chandler White Hupp	0,542,171 1,037,764 600,000 98,000 280,600 500,000	53,923,26 19,973,79 44,700,00 2,548,06 9,730,00 4,413,29
American Smelting 000,880 21,340,350 18,340,351 18,310,451 18,310,	The same of the sa		dramit golm
RUBBER 19,440 19,440 19,140 1	Anaconda American Smelting Remeeott Inspiration	2,211,250 609,980 2,786,986 1,781,965 747,114	41,225,06 21,349,36 41,804,71 11,819,61 10,459,58 38,987,76
U. S. Rubber 95. 651,000 19,449.00 U. S. Rubber pf. 651,000 18,881, 21 P. Goodrich. 601,000 8,419.00 II. F. Goodrich 97. 272,240 16,422,7 Alax 425,600 8,600 Lee 150,000 2,400.00 Total 300,414.22 Central Leather pf. 323,980 4,681,7 Am. Hide & Leather., 115,600 805,6 Am. Hide & Leather., 145,600 805,60 805,	Total		\$168,646,06
1. S. Rubber pf. 651,100 18,881,940 B. F. Goodrich 001,400 8,419,040 B. F. Goodrich pf. 372,240 10,422,74 Alax	RUBBI	ER.	
LEATHER. Central Leather 306,894 5,593,4 Central Leather pf. 332,980 4,691,75 Am. Hide & Leather., 115,000 805,0 Am. Hide & Leather., 5, 125,483 5,515	D. F. Goodrich D. F. Goodrich pf	651,100 601,400 372,240 425,600	19,440,68 18,881,96 8,419,66 10,422,72 850,06 2,400,06
LEATHER. Contral Leather 396,894 5,593,4 Contral Leather pf. 322,980 4,661,73 Am. Hide & Leather 115,600 805,0 Am. Hide & Leather 125,483 3,513,7	Total		\$60,414.22
Central Leather pf	LEATH	HER.	
	Am, Hide & Leather	332,980 115,000	5,593,41 4,661,73 805,00 3,513,51

larnet Leather pf	19,665	353,97
Total		\$10,087,62
TOBAC	co.	
guerican Tobacco B. merican Tobacco B. merican Tobacco pf. merican Shuff merican Shuff in J. Reynolds J. Reynolds J. Reynolds J. Lerillard Lorillard Cobacco Products pf. cobacco Products pf.	462,424 493,442 526,997 110,000 30,528 400,000 200,000 200,000 305,048 113,076 197,000 80,000	11,276,87 12,336,65 7,906,95 4,290,00 751,03 6,000,00 1,500,00 8,636,87 795,55 4,728,00
Total		386,500,01
SUGA	R.	
merican Sugar	450,000	19.000 22

most in earning capacity experienced the biggest enhancement in the market value of stocks. In such lines as automobile and steel manufacturing large gains were registered in relatively few months. Both were at the bottom when the depression was at its severest last year. Steel companies on the average were operating at considerable less than 25 per cent, of capacity and many automobile factories were all but closed down. They were not unprepared for the revival when it came, however. Steel operations have jumped to as high as 35 per cent. In some plants and many automobile concerns are unable to fill their orders.

Up Prices Steadily.

The oil industry, too, has boomed, but the enhancement in stock valuations there has been added more by speculation, perhaps, than in other lines. There has been real improvement, though, in the oil business. Prices for oil products have recovered substantially from the lows of last year and the demand for oil products has increased remarkaably, especially for gasoline and lubricating oils.

of \$5.95, 114, 200.

The March carmings statements of 123 Class 1 railroads filled with the fill railroads of the fill railroads of the with the fill railroads of the with the fill railroads of the fill ra

TRADE REVIEW AND **BUSINESS OUTLOOK**

Worsteds Show Best Improvement in a Week of Gradual Gains in Many Lines.

WOOLEN PRICES HIGHER

General Situation Irregular, but Foreign Volume Continues to Grow.

either had been abandoned or materially cut down during the depression.

Speculation, too, played a prominent nart. Always ready to take advantage of an expected move, operators began to buy stocks in the fall and by the time the general stock buying public was able per cent. bonds, due May 1, 1952, which resulted in many apring purpote operators had accumulated huge lines of operators had accumulated huge lines of atocks and had handsome profits.

Industries which have advanced the

both immediate and future delivery. Silk hosiery was the most prominent in the improvement, and this was generally regarded as indicating better conditions throughout the trade. Bathing suit demand revived consideraby and refill orders were of sizable amounts. Prices remained unchanged. Generally better weather conditions were accountable for the improvement shown in the knitted outerwear trades. Scarfs and sweaters were in good demand. A slight improvement was also noted in underwear lines.

While nothing in the nature of a boom is anticipated in the near future, the feeling is general in the trade that the delay in filling requirements, combined with lessened output, is the factor which will make for steadily improving market conditions. Price concessions, which have been one of the greatest drawbacks to a normal development, are decreasing, and this together with the better demand shown for future goods will improve sentiment concerning values of merchandise on hand.

dispense and in General Advance.

SPECULATION IS A PROD

Easier Money, Fewer Sellers
Help Gains in the Markets.

Cureful canvass of the markets for the according about the private flowers and a size of the according to the precision of the securities of leading interest to not travel in the character of the securities of leading interest to not travel in the character of the private of the securities of the precision of the private of the securities of the precision of the private of the securities of the securities of the precision of the private of the securities of the precision of the private of the securities of the securities of the private of the securities of the securities of the private of the securities of the s

To be made in 200,000 and 200,

PASMAN, Philip and Jacob Crasman Passed 30th, noon, sirs Walter D Noyes, east; 1 PM, Nebraskan, east; 1 PM, schr Doris, Hamlin, west; 4 PM, etc Ripogenus, east; 4:30 PM, tugs S C Hart, towing Taylor's Lighter Success No 3, west; Carlislo, towing 3 barges west.

Salled 30th, schrs Mattle J Alles (from New York), Linbec Annie B Mitchell (from Long Coye), New York; Ervin J Luce (from Addison, Me), do; Charlotte S (Br), Fort Greville, NS, for Milford, Ct; Mayflower (Br), from Parrisboro, NS, for Fall River,—Wind variable, light; clear.

COUPONS DUE AND PAYABLE at the office of

Bartow, Fla., Street Imp.
Central Georgia Power Co. First 6s,
1938.
Keneington, Md., Water and Sewer.
Newberry, S. C., Water and Sewer.
Oxford, N. C., Assessment.
Rockford and Freeport Elec. Ry.
South Orange, N. J., School,
Tyger River School District No. 87,
Spartanburg Co., S. C.
Winnsboro, S. C., Water, Sewer and
Elec. Light,
Winston, N. C., Rfdg.

59 CEDAR STREET **NEW YORK**

\$6,000,000

SPEYER & CO. New York, April 29, 1922.

STANDARD SANITARY MPG. CO... Pittsburgh, Pa... April 27, 1922.
The Directors of this Company have this day declared a regular quarterly dividend of 1848 on the Preferred Capital Stock and 28 dividend on the Common Capital Stock. Checks will be matied not later than May 15th to Stockholders of record May 4th. J. W. OLIVER, Secretary.

SHORT, Arlino-C. M. Dart. SATISFIED JUDGMENTS.

GOETZ, E. Ray—M. Cronin; March 10, 1922 (wacated)... REZNIK, Isser, and Maurice Singer —J. Dauber et al.; Feb. 14, 1921 (reversed)... STRONG. Charles, and Columbia Casualty Co.—People, &c.; Sept. 23, 1921 (vacated)

NEW ENGLAND MILL STOCKS. 655.76
729.15
Special Dispatch to THE NEW YORK HERALD.
BOSTON, April 30.—Sales of manufacturing stocks here last week included:

turing stocks here last week included by Milliam Whitman pf, 97.

3 Farr Alpaca, 130%.

5 Great Falls Mfg, 94.

10 Pepperell Mfg, 174.

50 U S Worsted lat pf, 4.

5 Pepperell Mfg, 174.

5 Nashua Mfg, 96.

22-10 American Mfg, 94.

75 Puritan Brick, 64.

5 Nat Motor Car and Vohicle, 24.

62 Owen Tire and 25 pf, lot, 25.

60 W E Tillotson Mfg, 6.

90 Fhin and Secton Face Brick, 2.

90 Farram Naval Stores, 1.

7 do pf, 6.

5 Freedont Secur & Hanking, 10.

CHICAGO, April 30 .- Chicago bank clearings for April, \$2,231,700,000, re-

DIVIDENDS AND INTEREST.

Great Bend Water & Electric Co., 5-Year 8% Gold Notes

Hector Coke Co., 1st Coll. Trust

Kilbourne & Jacobs Manufacturing Co., 1st Serial Gold 8s

Montoursville Passenger Railway Co., 1st Coll. Trust 5's

The National Oil Co., 1st Lien 7s

New York & Porto Rico Steamship Co. of Maine, 1st & Coll. Trust 5s

Niagara Light, Heat & Power Co.,

Niagara Light, Heat & Power Co., Consol. Ref. 5s Peoples Gas & Electric Co. of Oswego, N. Y., 1st Mtge. 5s

Portland Railroad Co., 1st Lien &

Redwood County, Minnesota, Pub-lic Drainage Ditch Bonds

Roanoke Water Works Co., 6% Serial Gold Notes

Rochester (Indiana) Electric Light, Heat & Power Co., 1st 6:

United Gas, Electric Light & Fuel Co. of Sandy Hill, Consol. Mtge. 5s

United Irrigation & Rice Milling

United Light & Railways Co., Conv. Deb. 6s, Series "A"

United Light & Railways Co., 8% Secured Gold Notes

United Railways Investment Co., 1st Lien Coll. Trust 5s

University Power Co., 1st Mtge. 5s

Utica Belt Line Street Railroad Co.,

Village of Long Beach 6s, Water

1st Mtge. 5s

DUE MAY 2, 1922 Watertown, S. D. Ind. School District **DUE MAY 15, 1922** Brown Co., Serial Gold Debenture 6s

Co., 1st Mtge. Gold 6s

The following coupons and registered interest

are payable at

The New York Trust Company

100 BROADWAY

NEW YORK

DUE MAY, 1922

Serial 5s

1st Mtge. 5s

Consol. 5s

A. B. Leach & Co., Inc. 62 Cedar St., N. Y. C.

May 1, 1922.

Winslow, Lanier & Co.

MAY 1. 1922. Cleveland & Pittsburgh R. R. Co. Gen. Mtge for petitioners.

PAYNOR, NICHOLAS & TRUESDELLI, De Witt C. Raynor, Blaine J. Nicholas and Barsh Truesdell, brokers, 42 Broadway, incoluntary by Dell L. Kane, who claims \$1,555. Hays, 84. John & Moore, attor-neys for the petitioner. ACOB RONES, groceries and delicatessen, 2541 Broadway, involuntary by Anna J. Lippman, who claims \$100, March Silbert, 5163, and Sarah E. Rabinowitz, \$149. Leon Dashow, attorney for petitioners.

S6. 000,000

CITY OF BERNE, SWITZERLAND Twenty-five Year 85 Sinking Fund
Gold Bonds
DUE NOVEMBER 1, 1945.
(Municipal External Loan of 1920)
Coupons due May 1, 1922, of above loan
will be paid on presentation at our
office on or after that date.

MANHATTAN

540.15 CHICAGO CLEARINGS STILL GAIN Special Dispatch to Tun New York Housen.

clearings for April 21,566 clearings for April 22,566 clearings for April 2 285.97 ness conditions, showing a gain of \$77,-.000.00 630,000 over those of April last year YORK HERALD, Its QUALITY-QUAN-Cearings last week increased \$71,400 -000 to \$550,100,000, against \$488,700,000 TITY circulation brings a high type of 543.29 in the corresponding week last year and replies. Telephone Worth 10,000, 703.00 \$545,690,000 the previous week. Clear-

Detroit United Railway has called for redemption on June 1, 1922, at the office of Central Union Trust Company of New York, 80 Broadway, Manhattan, New York City, at 100½ per cent. of the face value of principal thereof and accrued interest, Two Milion Dollars (\$2,000,000) face value of Notes of the above issue. The serial numbers of the Notes to be redeemed, which have been drawn by lot by the Trustee and which are hereby called for redemption, are as follows:

NOTICE OF REDEMPTION OF **Detroit United Railway**

Five-Year 7% Collateral Trust Gold Notes

Issued under Collateral Trust Indenture dated April 1, 1918, between Detroit United Railway and Central Trust Company of New York, as Trustee.

NOTICE is hereby given as follows:

305 609 968 1248 13544 1853 2216 2317 2837 3181 3439 3778 316 19 973 1252 1346 1865 2216 2318 2858 3184 3459 3778 312 615 974 1261 1347 3866 2220 2527 2864 3185 3461 3781 313 619 978 1262 1562 1867 2220 2527 2864 3185 3462 3782 317 620 980 1263 1563 1868 2222 2527 2864 3187 3463 3783 317 620 980 1263 1563 1868 2222 2530 2806 3189 3470 3783 319 623 681 1264 1564 1871 2223 2531 2865 3187 3463 3783 321 624 982 1267 1566 1872 2224 2532 2865 3187 3473 3783 322 627 984 1268 1567 1882 2227 2533 2868 3194 3473 3783 322 627 984 1268 1567 1882 2227 2533 2868 3194 3473 3787 328 630 989 1272 1571 1885 2230 2535 2871 3398 3479 3795 328 630 989 1272 1571 1885 2230 2535 2871 3198 3479 3795 323 632 986 1277 1572 1886 2231 2536 2873 3200 3481 3795 326 636 997 1278 1580 1882 2227 2533 2888 3202 3483 3798 342 635 996 1277 1575 1895 2234 2540 2838 3203 3481 3799 344 636 997 1278 1580 1893 2235 2541 2883 3207 3491 3799 344 636 997 1278 1580 1893 2235 2541 2883 3207 3491 3799 354 630 999 1279 1582 1894 2235 2541 2883 3207 3491 3799 354 635 997 1278 1580 1893 2235 2541 2883 3207 3495 3803 353 643 1011 1285 1586 1997 2244 2848 321 2858 321 3499 3803 353 643 1011 1285 1586 1997 2244 2848 3211 3499 3803 353 643 1011 1285 1586 1997 2244 2848 3211 3499 3803 On said first day of June, 1922, there will become and be due and payable upon each of the Notes above specified the principal thereof with the premium thereon of one-half of one per cent, above mentioned and the accrued interest thereon to said date of redemption. No further interest will accrue or be payable upon the Notes above specified after said first day of June, 1922.

specified after said first day of June, 1922.

Holders of the Notes above specified are hereby required to present the same for redemption on said first day of June, 1922, at said office of the Trustee, Central Union Trust Company of New York. All Notes so presented must be in negotiable form bearing the coupon due October 1, 1922, and all subsequent coupons attached and must be accompanied by properly executed ownership certificates as required by the Federal Income Tax Law and Regulations.

DATED: May 1, 1922. DETROIT UNITED RAILWAY, By A. A. GINGRASS, Treasurer.

ELECTIONS AND MEETINGS. CHICAGO, MILWAUKEE AND ST. PAUL, RICHARD TRIMBLE, Secretary, RAILWAY COMPANY ANNUAL MEETING OF STOCKHOLDERS.

For Help that is full of "pep" and am-

TO THE STOCKHOLDERS OF THE DELAWARE AND HUDSON COMPANY ANNUAL MEETING OF STOCKHOLDERS.

TO THE STOCKHOLDERS OF THE CHICAGO, MILWACKEE AND ST.
PAUL RAILWAY COMPANY:
NOTICE is hereby given to you that pursuant to the Articles of Association and By-Laws of said Railway Company, the Stockholders of and Railway Company for the election of Managers of the corporation for the transaction of such office of the stockholders of and Railway Company for the choice or election of Directors and other purposes, and the transaction of such office of the Board of the Board of the business as may properly come before said meeting, to be held at the Principal Office of said Railway Company. Majestic Building, to be their at the Principal Office of said Railway Company, Majestic Building, to be their at the Principal Office of said Railway Company, Majestic Building, to be their at the Principal Office of said Railway Company, Majestic Building, to be their at the Principal Office of said Railway Company, Majestic Building, to be their at the Principal Office of the Board of Managers and Executive Committee since the matters referred to in the Amusal Report to matters referred to in the Amusal Report to matters referred to in the Amusal Report to matter stockholders for the fiscal year ended December 31, 1921.

Bach stockholder of said Railway Company Report of the Board of Managers and Executive Committee since the matters referred to in the Amusal Report to matter the constant of the Board of Managers and Executive Committee since the substitution of the Board of Managers and Executive Committee since the matter stockholders for the fiscal year ended December 31, 1921.

Bach stockholder of said Railway Company Report to the Board of Managers and Executive Committee since the matter of the Amusal Report to matter the constant of the Board of Managers and Executive Committee since the substitution of the Board of Managers and Executive Committee since the substitution of the Board of Managers and Executive Committee since the substitution of the Board of Managers and Executive Committ

ELECTIONS AND MEETINGS.

THE MANHATTAN LIFE INSUR-

ANCE COMPANY

PROPOSALS,

UNITED STATES ENGINEER OFFICE, NORFOLK, VA.—Scaled proposals will be received here until 12 M., May 16, 1922, and then opened for removing the wreek of the sailing ship "Maria Borges," sunk in Ramp-ton Roads, Va. Burther information on ap-plication.